

Inside Ops at an Aircraft Brokerage

by Jay Mesinger

With the boss out for a few days, the staff at J.Mesinger Corporate Jet Sales will take the editorial responsibilities and dedicate this column to describing a typical day in the life of our brokerage...

7:53 a.m. A client calls—a Falcon 50 owner needs to know the current market value of his aircraft and is thinking of moving up to a larger one. Our Aviation Asset Management staff verifies some data from the client's chief pilot and begins the process of evaluating current market conditions vis-à-vis the seller's aircraft type. By using our research database and placing a number of phone calls to industry colleagues, we begin to zero in on a realistic valuation that will be relayed back to the client.



9:20 a.m. Our Media Manager and Web Director are in a teleconference with a client, submitting a marketing proposal that includes numerous integrated print and online sales tools. The client makes a few suggestions and gives our team the OK to move forward with marketing their aircraft.

9:48 a.m. Our administrative support staff is conducting a title search, putting together a spec sheet and managing the inquiries for a recently listed aircraft. The client is updated by email later in the day on all these efforts.

11:34 a.m. The Account Manager is helping a client with a mission profile in preparation for an acquisition. Based on travel history, flight plans, size requirements, accommodations and general corporate needs, the mission profile is used to determine the type of aircraft that will most precisely and cost-effectively fit her company's needs. Our staff begins the evaluation of current market conditions for the various aircraft that fit the profile.

12:17 p.m. A company that is selling for the first time calls, seeking assistance. A copy of our *First-Time Sellers Guide* is prepared on their behalf in order to help them stake out the strongest possible position in the market.

1:41 p.m. Final details are confirmed for next week's *Aviation Leadership Roundtable* event that Jay will be hosting live on the Web.

2:05 p.m. We receive a satisfactory offer on a client's Gulfstream IV. Our Technical Director takes action. He works with maintenance facilities to coordinate the inspection process. The Account Manager begins the detailed work of finalizing the sale and moving toward closing the transaction.

3:14 p.m. Jay calls for the fifth time today to check in on several things. (Hey, isn't he supposed to be on vacation?)

4:26 p.m. Negotiations begin via teleconference regarding a Citation

Bravo on which one of our clients wishes to make an offer. The seller's dealer and our team begin discussions that will hopefully lead to a win-win transaction.

5:38 p.m. Five new *Aviation Asset Manager Portfolios* are mailed out after being requested by people who have been to our Web site. The *Portfolios* will help them evaluate whether it's time to sell, reinvest in their aircraft or stay the course awhile longer.

This would be a pretty typical day here at J.Mesinger Corporate Jet Sales. Before it's over, a hundred phone calls have been answered, the fax machine has been refilled twice, and everyone's had his or her share of email. There are many things we do almost as second nature, given our years of experience—tried and true methods that we customize for each client. But we're also a learning organization, continually seeking out new ideas and adding new services. It's all about keeping each client well informed and well positioned in the market.

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All in all, it's a fascinating business to be in. One of the best parts about our work is talking to various people each day: long-time clients, new clients, pilots, insurance companies, financial experts, title search companies, other brokers and dealers, magazine reps, our ad agency, aircraft manufacturers, mechanics, attorneys, travel agents, NARA

and NBAA members...and, of course, interacting with each other here in our office. It's not only an airplane business, it's a people business. These business relationships make every day interesting, exciting and successful. So if you think the boss has all the fun, think again!

Please Note: On August 22nd, at our monthly *Aviation Leadership Roundtable*, we will be talking live online with several aviation professionals about the inside operations of an aircraft brokerage. Please join us. To participate, simply go to www.jetsales.com, click into the *Aviation Leadership Roundtable* section and click "Enter Conference". It's free, and will last about 45 minutes. You will be able to exchange ideas live online. The only thing needed is a download of the software, RealPlayer™. It is available free from our site, and takes about twenty minutes to download on a standard dial-up connection, so try to accomplish that in plenty of time before the event. We look forward to seeing you there.

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Jay Mesinger is President of J.Mesinger Corporate Jet Sales. He is also the host of the Aviation Leadership Roundtable and Vice President of NARA (National Aircraft Resale Association).